



AFRICAN BANKING CORPORATION LIMITED

Forex and Money Market Update

3rd March, 2020

FOREIGN CURRENCY UPDATE

INDICATIVE OPENING RATES				
Yesterday		Today		
USD/KES	101.05		101.00/102.20	
GBP	1.2826	129.60	1.2728/1.2828	128.55/131.10
EUR	1.1047	111.62	1.1094/1.1194	112.04/114.40
JPY	108.11	0.9346	107.30/108.30	0.9326/0.9525
ZAR	15.50	6.5193	15.40/15.90	6.3520/6.636
INR	72.95	1.3851	72.80/73.20	1.3557/1.4156
AED	3.6728	27.51	3.6708/3.6748	27.48/27.84
CHF	0.9640	104.82	0.9540/0.9580	105.42/107.12
UGX	3705	36.66	3680/3720	36.00/36.83
TZS	2300	22.76	2280/2320	22.30/23.06

LOCAL MARKET UPDATE

The Kenyan shilling was on bear run against the US dollars yesterday and is likely to persist after the circular from the regulator indicating it intends to buy USD to bolster its preparedness to deal with the heightened global volatility and uncertainties.

Equity Market: The NSE-20 share rose by 31 points to close at 2,368 yesterday.

Fixed income Market/Money Market: In the debt market, bonds worth Kes.16 Billion were traded last week.

GLOBAL MARKETS UPDATE

EUR: The EUR/USD retreated amid confusion as ECB joined other central banks in pledging support amid the coronavirus crisis.

INR: USD/INR fell against the US dollar following selling of Indian equities by foreign international investors and stronger dollar.

GBP: The Pound recovered to trade around 1.28 ahead of Carney's testimony to law makers and ahead of G7 call on the coronavirus crisis.

GOLD: Gold recovered from multi-day low as risk tone remains heavy with eyes on the coronavirus.

CRUDE: WTI prices extended gains as traders hope for OPEC cuts this week.

UGX: The Uganda Shilling remained defensive versus the USD as well as negative risk sentiment that hit frontier and emerging markets.

MONEY MARKET UPDATE

	02.03	28.02	27.02	26.02	25.02
Interbank Rate	4.05	3.92	4.00	4.21	4.29
NSE Share index	2368	2337	2429	2452	2503
MOST ACTIVE ISSUES					
T-Bond FXD1/2012/15	12.00%	-	-	-	-
T-Bond FXD1/2019/20	12.80%	-	-	-	-

Treasury Bills			LIBOR	1Mth	3Mth	6Mth
Days	Current	Previous	USD	1.69%	1.90%	1.90%
91	7.315%	7.319%	GBP	0.70%	0.78%	0.86%
182	8.235%	8.258%	EUR	-0.51%	-0.43%	-0.39%
364	9.500%	9.799%	JPY	-0.19%	-0.07%	-0.0%

KENYA'S ECONOMIC INDICATORS

	Jan	Nov	Oct	Sep	Jul
CBR Rate	8.25%	8.50%	9.00%	9.00%	9.00%
	Feb	Jan	Dec	Nov	Oct
Annual Inflation rate	6.37%	5.78%	5.82%	5.56%	4.95%

WORLD INDICES & COMMODITIES UPDATE

	03.03	02.03	28.02	27.02	26.02
Gold	1597	1602	1629	1647	1647
Crude Oil	\$47.47	\$45.90	\$45.42	\$48.19	\$49.81
Dow Jones	26,703	25,409	25,238	26,957	27,081
S&P 500	3090	2954	2921	3116	3128
FTSE 100	6757	6580	6581	7042	7017

TODAY'S MAJOR ECONOMIC DATA & EVENTS

Time (Local)	Region	Data	Prior	Forecast
13:00	EUR	EUR Euro-Zone Consumer Price Index core (YoY) (FEB P)	1.1%	1.2%

For firm prices please call Treasury Team on: Dir. 4263091/2/3/4/5.

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